



October 2023

Flughafen Wien Investor Presentation

Flughafen Wien AG: company profile

PAX Vienna Airport
 2019: 31.7 mn
 2022: 23.7 mn
 2023e: approx. 28.5 mn

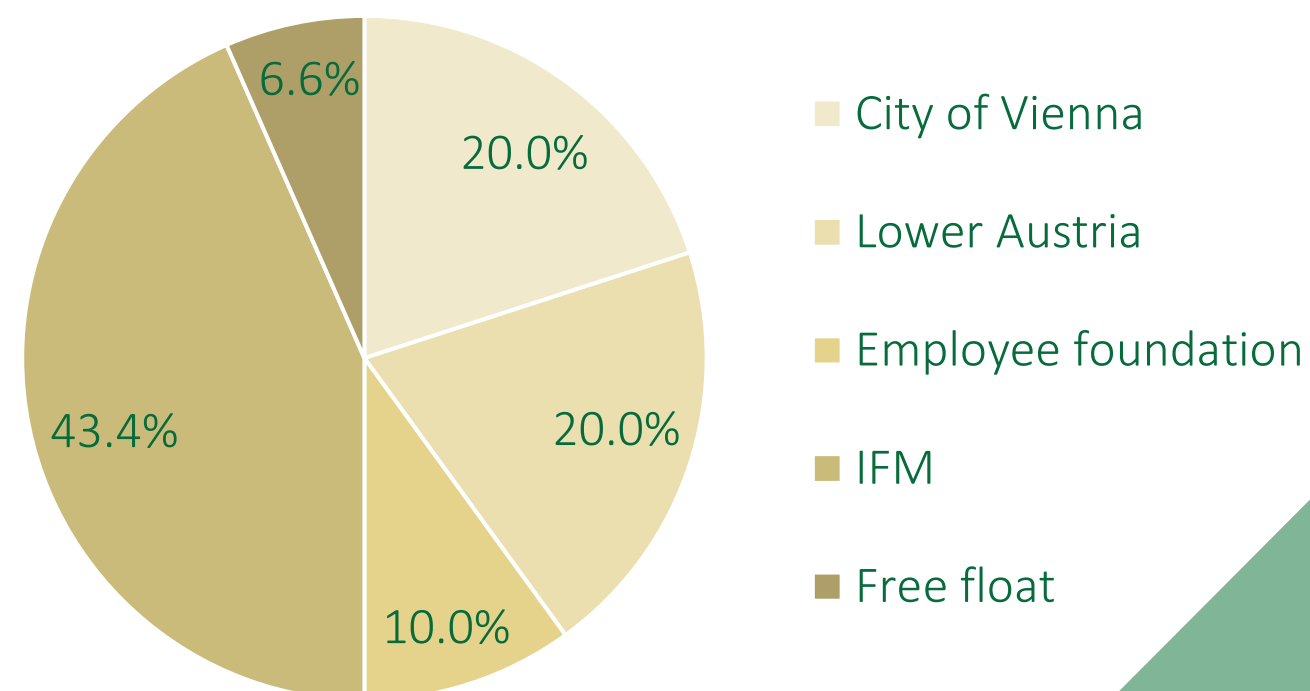
PAX Flughafen Wien Group
 (incl. Malta Airport, Kosice)
 2019: 39.5 mn
 2022: 30.1 mn
 2023e: approx. 36.5 mn

Revenue
 2019: € 858 mn
 2022: € 693 mn
 2023e: significantly >€ 830 mn

EBITDA
 2019: € 385 mn
 2022: € 296 mn
 2023e: significantly >€ 325 mn

MCAP: € 4.3 bn
ISIN: AT00000VIE62
Bloomberg: FLU AV
Reuters: VIEV.VI
Prim. listing: Vienna Stock Exchange

- **Vienna Airport, Europe’s 17th largest airport** with 31.7 million PAX in 2019 (#18 in 2022 with 23.7 million PAX), is run by Flughafen Wien AG
- **Lufthansa hub**, home carrier **Austrian Airlines** (approx. 45% market share)
- Strong **growth of low-cost carriers** in recent years (approx. 30% market share)
- Focus on **intra-European routes**, important **transfer hub to Central/Eastern European** destinations (Austrian Airlines serves several SEE destinations exclusively), attractive long-haul routes
- **Large catchment area** (Eastern Austria as well as Czech Republic, Slovakia and Hungary)
- **Non-aviation growth** thanks to the terminal expansion and development of the AirportCity



Investment Case

Flughafen Wien share

Growth

Profitability

Dividend

VIE-destination

Quality

Sustainability

Growth

- **Trend growth** – gradual increase in flight traffic & post-Covid recovery
- **Non-aviation** – expansion of retail & gastronomy, development of the AirportCity

Profitability

- Rise in the **EBITDA margin**: 31-32% in 2010-11 vs. approx. **44-45% in 2018-19**
- **Ownership of extensive properties and buildings** required for operations

Dividend policy

- Complete elimination of net debt, **net liquidity** of € 246 million in H1/23
- **Rise in the payout ratio** announced as of FY 2023

VIE-destination

- **Incoming traffic**: city tourism and congress hotspot, Vienna as a headquarters city
- **Outgoing**: prosperous Vienna Region, far-reaching catchment area

Quality

- **Second most punctual European hub** in 2022; many awards
- **Strengthens the relative position of the home carrier Austrian Airlines** within LHG

Sustainability

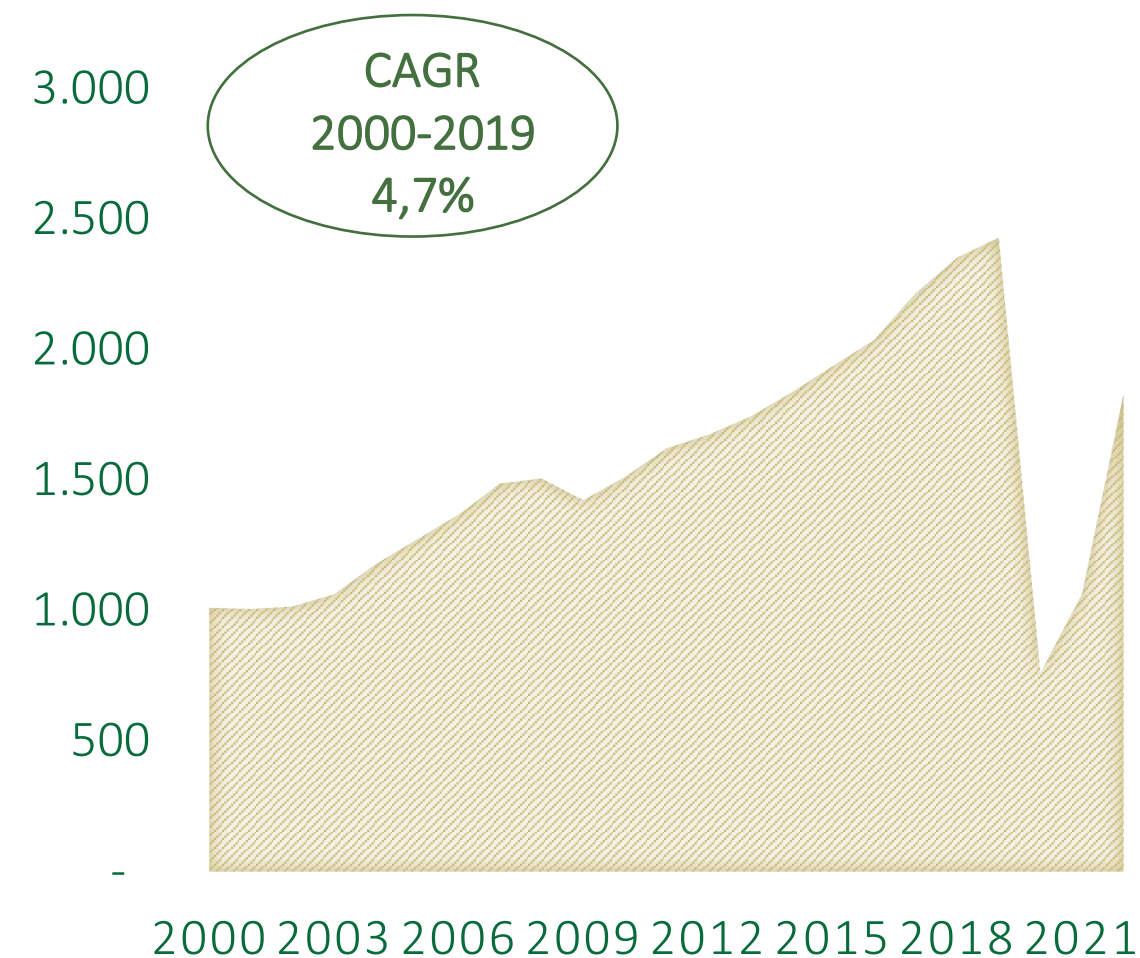
- **CO₂-neutral operations** of Vienna Airport since the start of 2023, net zero by 2033
- **Renewable energies cover** about 50% of consumption

Long-term sustainable PAX growth

Trend growth and quick recovery after downturns

Growth of Vienna Airport is stronger than in Europe as a whole

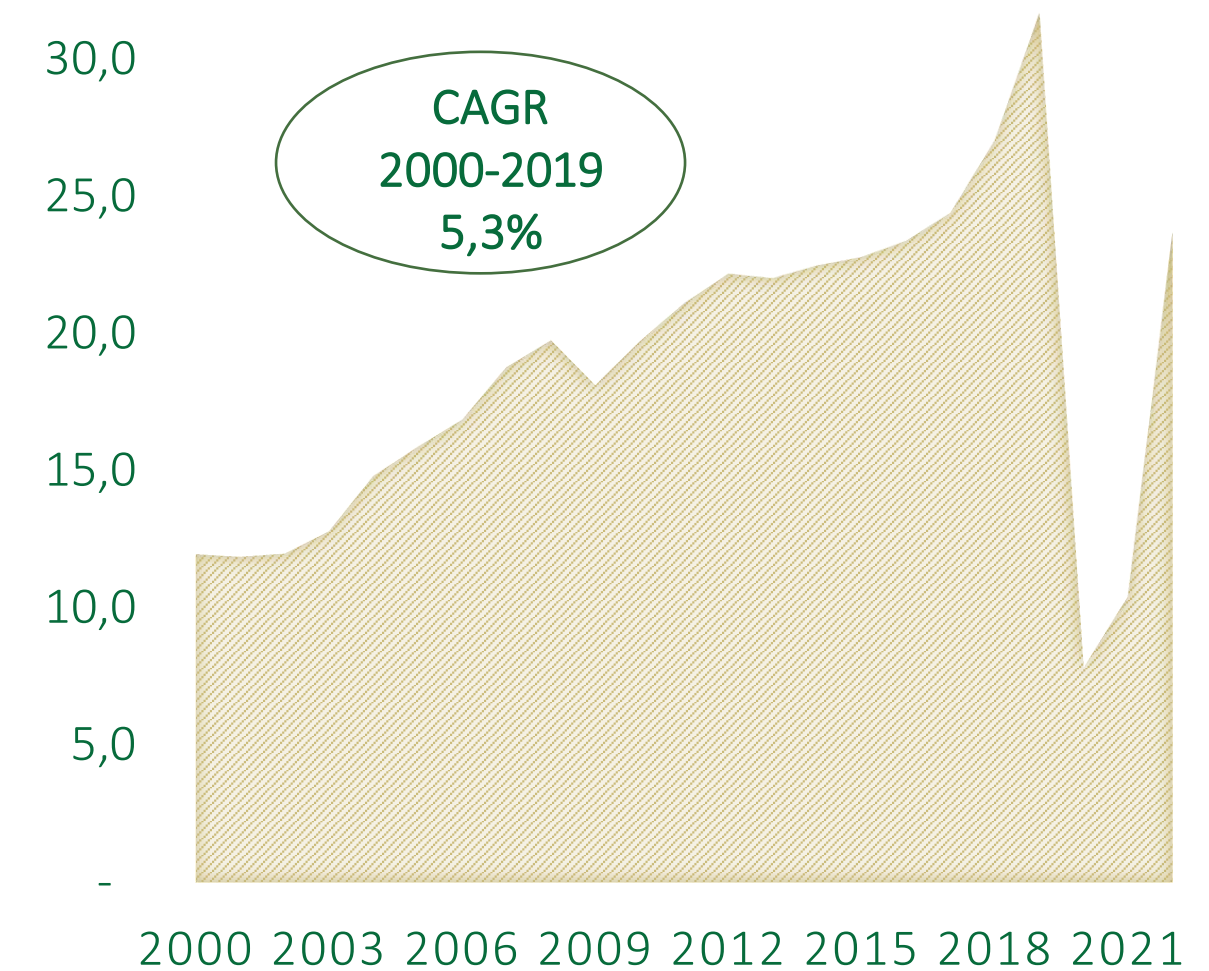
PAX European airports (millions)¹



- Sustainably consistent PAX trend growth in 2000-2019
- CAGR 2000-2019 of 4.7%
- Rapid recovery after downturns (z.B. 9/11, SARS, 2008/09, Covid-19)
- Currently approx. 93% of the pre-Covid volume has been reached

¹) Source: Airports Council International - Europe (ACI EUROPE)

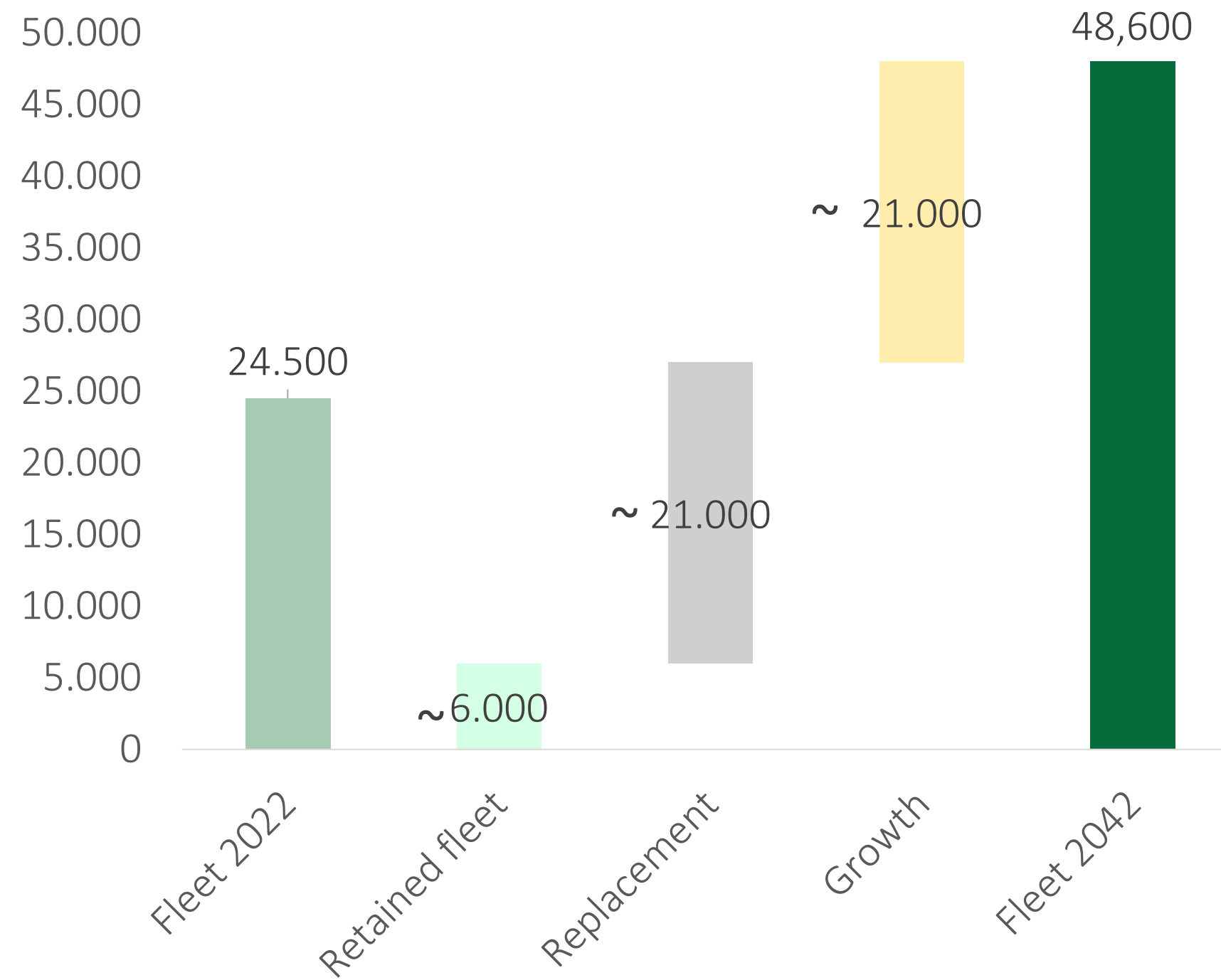
PAX Vienna Airport (millions)



- PAX growth at Vienna Airport is above the European average in 2000-19
- Attractiveness of Vienna as a destination, prosperous catchment area, growth of low-cost carriers
- Local passengers grew more strongly than transfer traffic

New long-term studies by Airbus & Boeing forecast sustainable, longer-term passenger growth (horizon 2042)

Doubling of the fleet¹



1) Boeing, CMO 06/2023

- Global aircraft fleet should double by 2042 to approx. 48,600 aircraft (about +3.5% p.a.), whereby half of the aircraft delivered represent replacements or expansion investments
- Fleet expansion will be accompanied by **rising passenger volumes** (growing middle class; CEE catchment area for Vienna Airport)
- Also driven by **investments in sustainability, growth of low-cost carriers** and increasing demand for air cargo
- The **Asia/Pacific region** accounts for more than **40%** of global demand (thereof approx. half from China), **Europe about 20%**
- New **short-haul and medium-haul aircraft** represent more than **75%** of all new deliveries

Leveraging non-aviation potential

Terminal 3 Southern Expansion



- Enlargement of Terminal 3 by approx. 70,000 m² (“Southern Expansion”)
- Passengers await an **enhanced quality of their time at the airport** featuring greater **comfort, service** and a significant expansion of their **shopping and gastronomical experience**
- Expected **revenue increase** based on a considerably **expanded shopping and gastronomic experience**
- **Shopping and catering space up by about 50%** to approx. 30,000m²
- Focus on **Austrian cuisine** as well as national and international **premium brands**
- New **centralised security checks, new and spacious lounge areas, additional gate areas**
- **More comfort thanks to more options for people to stay** – an overall modern atmosphere
- **Convenient connection between Terminals 3 and 2** (behind the security check)
- **Construction to begin in autumn 2023, planned opening in 2027**

Growth of the AirportCity

More than 250 companies and over 23,000 employees



- Boom in business location projects – already some 20 new companies at the airport in 2023, not only in service and logistics but also production (Enpulsion)
 - High level of investments, especially for logistics properties
 - Construction begin for a new hotel with 510 rooms in the autumn – expansion of overnight accommodations to 1,400 rooms in the future
 - Office Park 4 with AirportCity Space – State-of-the-art offices, event and co-working spaces
 - AirportCity as an innovation hub: Partnership with the startup incubator Plug and Play, focus on “Travel & Hospitality” & “Smart Cities”
- Airport City as centre for establishing companies in the Eastern Region



European Real Estate Brand Award for the AirportCity



The AirportCity at Vienna Airport won the renowned European Real Estate Brand Award in the category “Business Campus Austria 2023” for the fourth straight year as Austria’s strongest real estate market brand

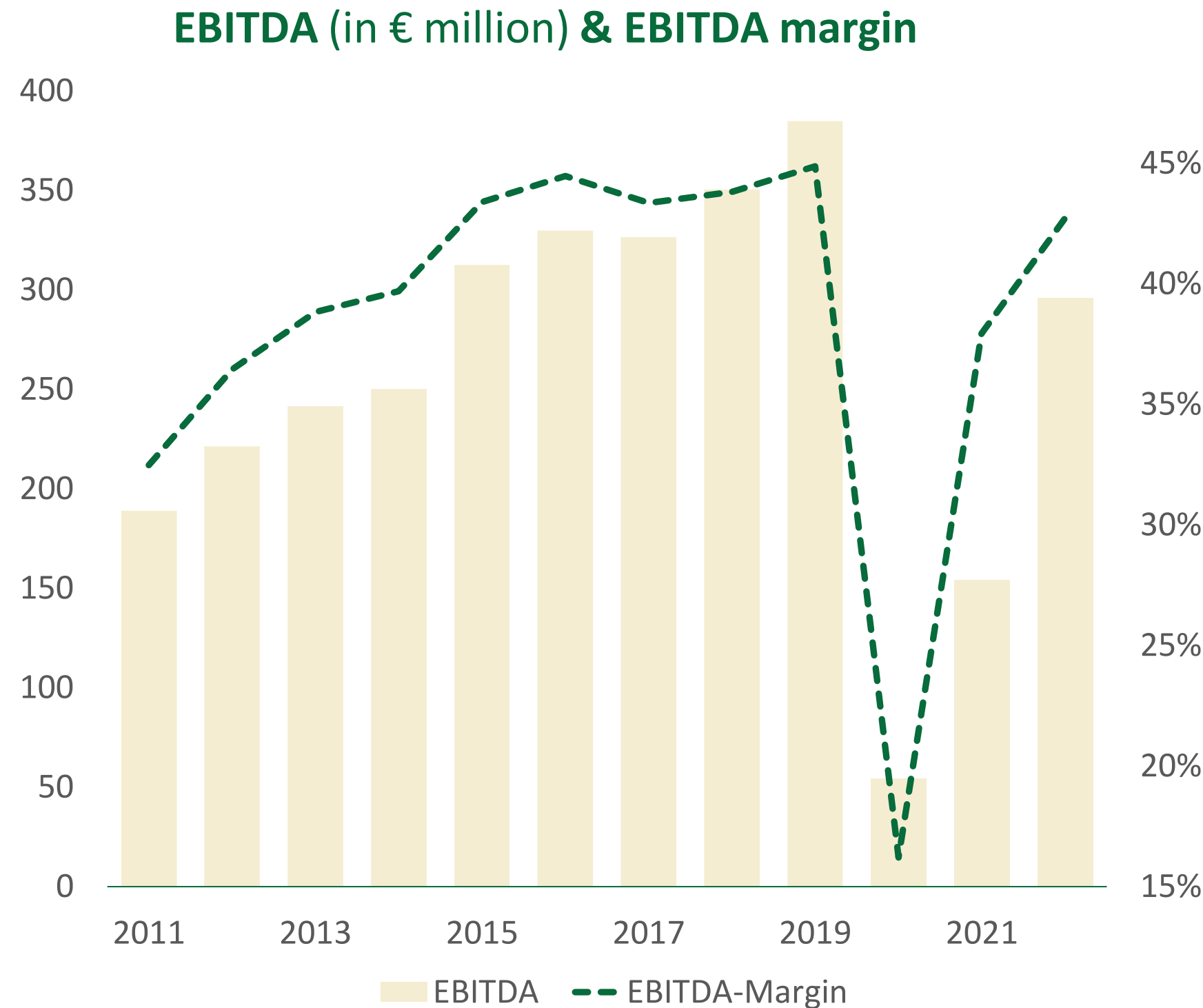
Indexation of rates provides good protection against inflation

- Suspension of the pricing model (derived from PAX growth and inflation) up until the end of 2026 due to Covid-19-related distortions
- Airport fees are being temporarily **adjusted** by the **average inflation** (calculated from 1 August – 31 July)
- Increases in 2023:

Passenger fees	+5.8%
Landing and infrastructure fees	+5.8%

- An earlier return to the existing pricing model is foreseen if the three-year average of traffic volumes (passengers, MTOW, fuel quantities) exceeds those of the period 2016-2019

Substantial improvement in profitability thanks to sustainable measures



- Increase of the EBITDA margin from 32.5% in 2011 to **44.9%** in 2019
- Insourcing of third-party services, not filling vacant positions, process optimisation, energy saving measures, etc.
- Increase of non-aviation revenue is supportive for profitability
- EBITDA margin clearly above the 40% threshold, at **42.7%** in 2022
- **H1/23** EBITDA margin at **41.4%**

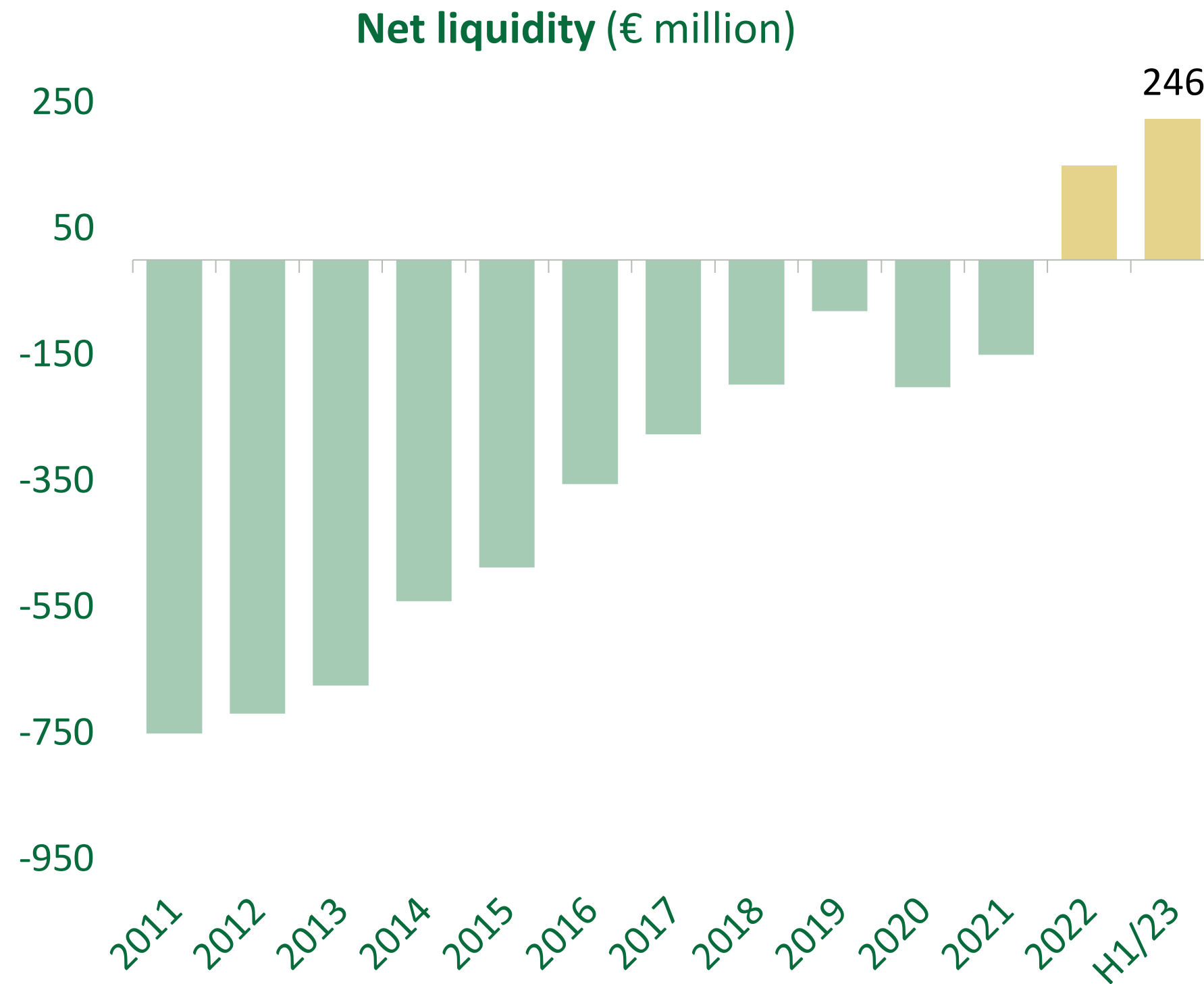
Ownership of property and buildings contributes to a higher enterprise value



- Flughafen Wien AG is the owner of all **properties** (about 1,080 hectares), the buildings enabling airport operations as well as the main **car parks, business premises and office buildings**
- **No concession fees** in contrast to many other privatised airports
- **Development of the landbank** (“Airport City”) to enhance enterprise value
- High demand for **logistics spaces and industrial plots**, eastward **urban development possibility** for Vienna

Elimination of net debt

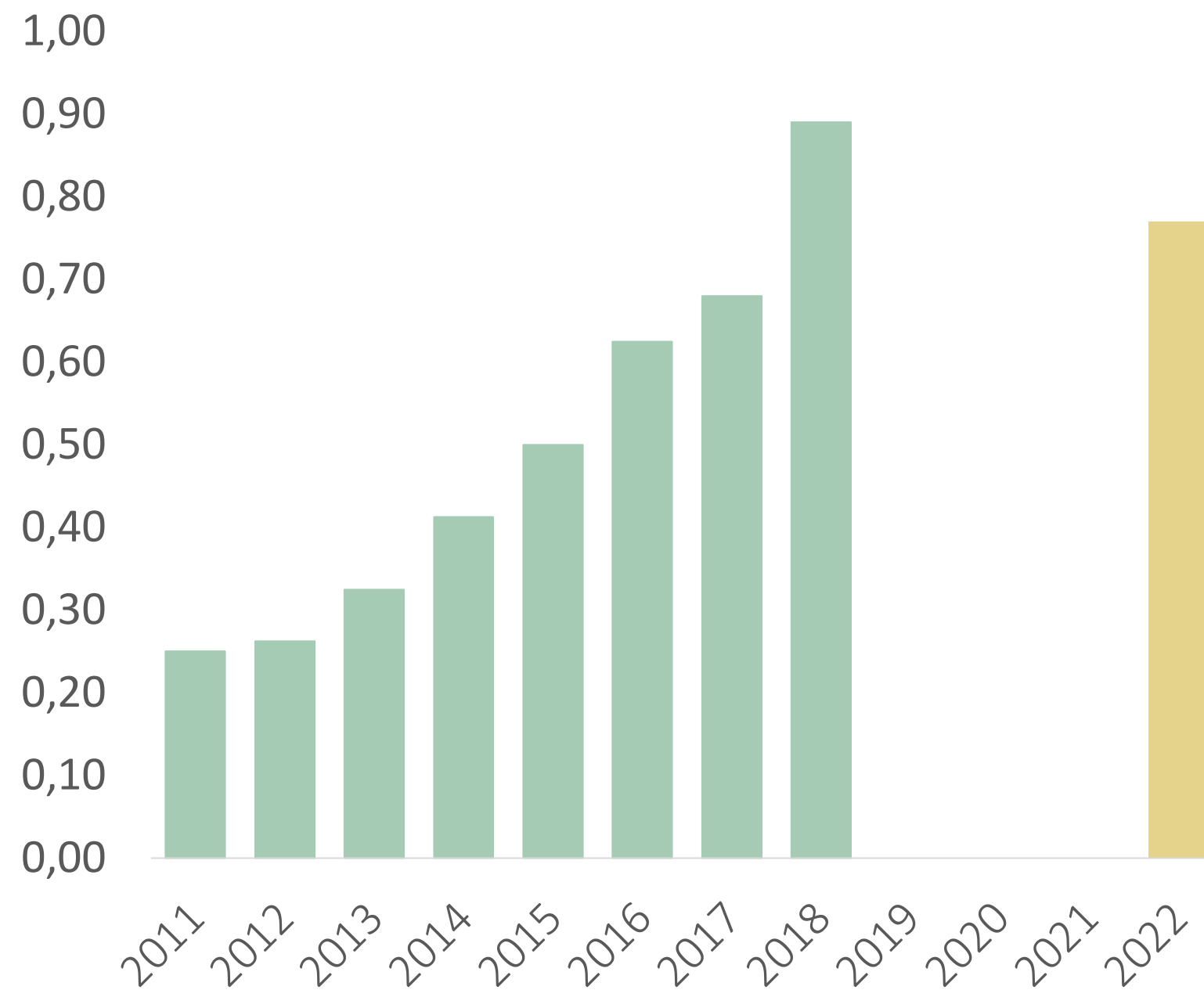
Supports positive financial result



- Comfortable financial leeway for investments and attractive dividends
- Increase in the payout ratio to “over 60%” announced as of FY 23 (60% to date)
- No interest rate risk
- High equity ratio of 65% in H1/23
- Improved financial result: lower interest expenses (repayment) and higher interest income (increased investments)

Resumption of dividend payments for FY/2022, increase in the payout ratio as of FY /2023

Dividends per share¹



- Dividend of € 0.77 per share for FY 22 (60% payout ratio)
- An increase in the payout ratio “exceeding 60%” as of FY 23 was announced due to the very strong balance sheet structure

1) 2011 and 2012 adjusted to reflect the 4:1 stock split

Incoming traffic to the destination of Vienna

Tourism hotspot and congress city



- Vienna ranks among Europe's **top 10 tourism cities** (8th in 2019 and 2022)¹
- With 7.5 million overnight stays (+50% compared to the previous year), the **first half of 2023** corresponds to around **94% of the level of 2019**
- The number of overnight stays in **July 2023** (1.7 million) again **exceeded the level of the comparable period of July 2019** by 0.3%
- Over 80% of the guests¹ are **foreign guests** (DE, US, IT, UK, ES, FR)
- Average **annual growth** of **5.6%** (CAGR 2006-2019: 5.3%) of visitors arriving in the city
- Vienna is consistently rated to be one of the **world's most liveable cities**; no. 1 in The Economist ranking for the fourth time, for the third time in the EIU ranking in 2022, for the tenth time in the Mercer study
- **Vienna is a congress and convention destination** and is one of the most popular event venues across the globe (#1 acc. to ICCA, #2 acc. to ULA)

1) source: wien.info

Incoming traffic to the destination of Vienna

International organisations and headquarters

- Vienna is the location of more than 40 international organisations, about 130 bilateral and numerous other multilateral diplomatic missions¹



- Vienna is the regional headquarters destination of more than 200 multinational companies², mainly for Central and Eastern Europe. The three most important countries of origin are Germany, the USA and Italy

Consumer goods



IT & Technology



Pharma & Life Science



Banks & Insurance



1) Source: wien.gv.at

2) Source: wien.gv.at; statista.com, wko.at, investinaustria.at; 2022

Catchment area

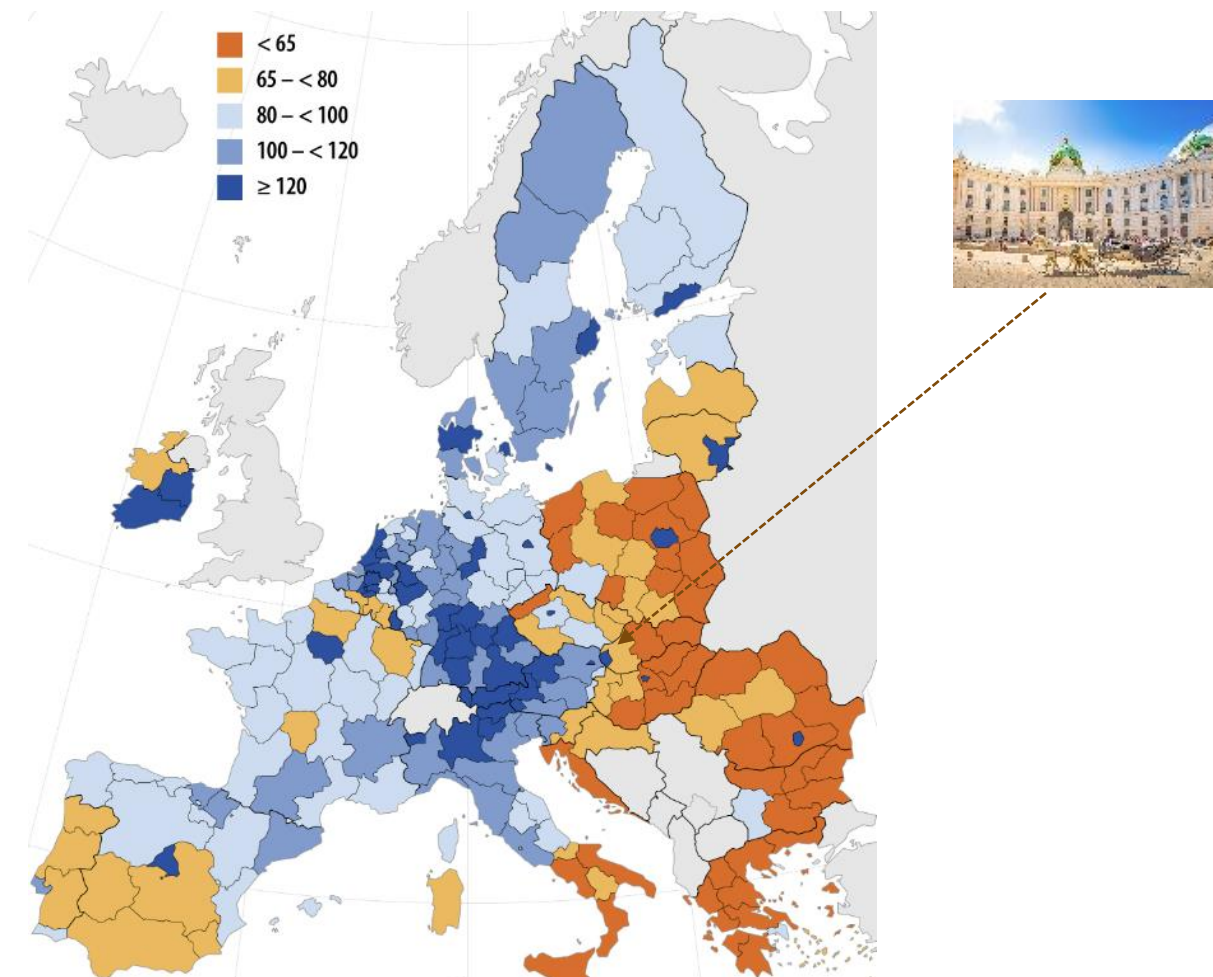
The catchment area encompasses both one of Europe's most prosperous and fastest-growing regions. The economic catch-up process in nearby Central & Eastern European countries also leads to a growing willingness to travel



Outgoing traffic

Prosperous Vienna Region and Central & Eastern European (CEE) growth potential

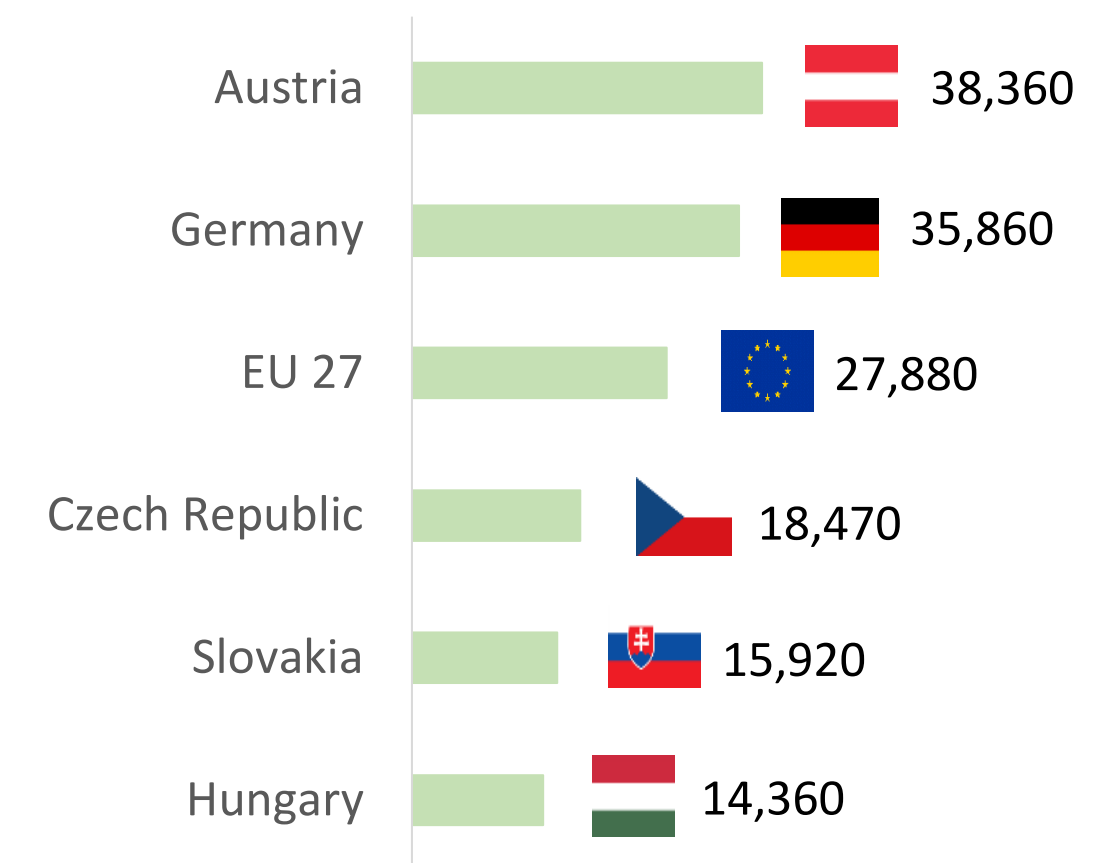
Prosperous Vienna Region¹



- Vienna and the surrounding area ranks among **Europe's most prosperous regions**
- Supports **outgoing leisure travel** on short-haul and long-haul routes
- Emphasizes Vienna's role **as a business destination**

Growth potential in CEE²

Real GDP per capita in EUR, 2022



- Southern Czech Republic, Western Slovakia and Western Hungary have the **highest economic strength in CEE**
- **High wage growth**
- **Gateway to CEE:** Electronics, automotive, pharmaceuticals and chemical industries in the catchment area

1) Source: Eurostat, 2019, compared to EU average

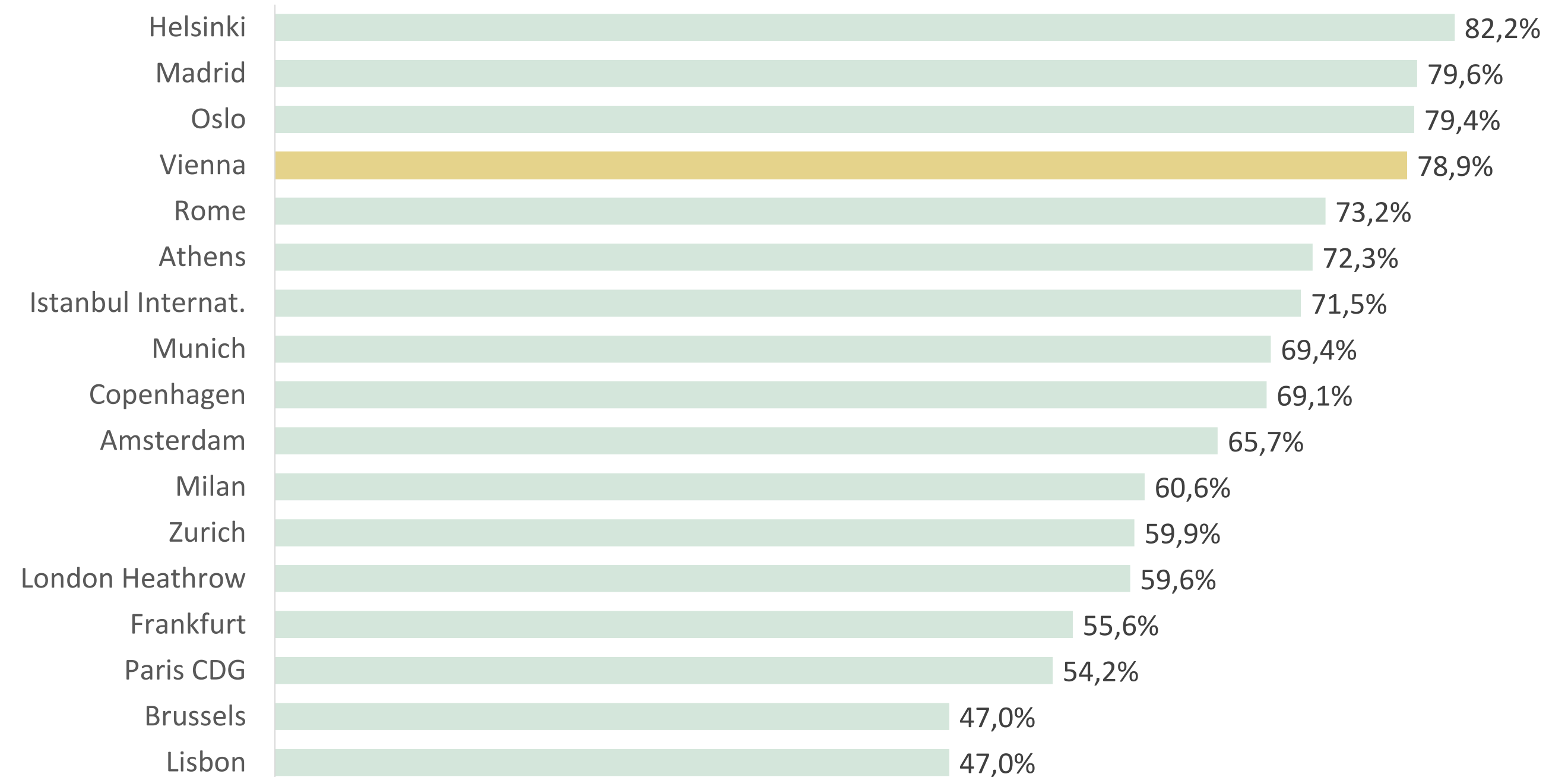
2) Source: Eurostat, economy-finance.ec.europa.eu

Quality

In the Lufthansa Group clearly ahead of Munich, Zurich and Frankfurt

Supports the relative position of Austrian Airlines; promotes the attractiveness of the Vienna destination for airlines

Ongoing good punctuality rate in H1/2023



- **Everything under one roof:** Vienna Airport carries out key services itself or via its own subsidiaries such as ramp handling and security checks (VIE handling market share of 87% in 2022)

1) EU and European hub airports with >20 million PAX in 2019, H1 2023, Source: OAG

Third runway project

Environment impact authority approves extension of implementation deadline

- **Extension of the implementation deadline** for the third runway project to **30 June 2033** approved by the responsible environmental impact authority
- **Once again, several appeals have been filed** against this decision but without a suspensive effect. The decision could take several years and potentially lead the highest courts to deal with the issue again
- Delay due to **more than seven years of appeal proceedings** and a **COVID-19-related slump in flight traffic** lasting more than two years
- The decision of the environmental impact authority was in line with the findings and assessment of the expert involved that flight traffic will increase again, and therefore the **capacity limits of the current runway system will be reached in the 2030s**

CO₂ neutral airport operations

Sustainability as the basis for successful and responsible actions



- CO₂-neutral operations of the airport since January 2023
- PV facilities, e-mobility, CO₂-neutral geothermal energy/district heat, new technologies and countless other measures have enabled the airport to steadily reduce CO₂ emissions
- Savings of 60,000 tonnes of CO₂ p.a. since 2011; more than a 40% reduction in energy consumption per traffic unit
- Photovoltaic expansion to about 45 MW peak promotes the reliability of the energy supply and reduces dependency on energy costs - thus covering about 50% of total electricity requirements of the entire airport hub
- **Target: Net zero CO₂-emissions by 2033**



ACI 2nd place ranking in the category “Eco-Innovation”

Award for successful climate protection measures; ACI was particularly impressed by the resolute implementation of the climate protection strategy and the realisation of the photovoltaic facility spanning 24 hectares at Vienna Airport.

Market share of airlines

Lufthansa hub & low-cost carriers

Home carrier Austrian Airlines surpassed the 2019 PAX level by 1.5% in Q2

#2 Ryanair significantly above the pre-crisis volume (143% in H1)

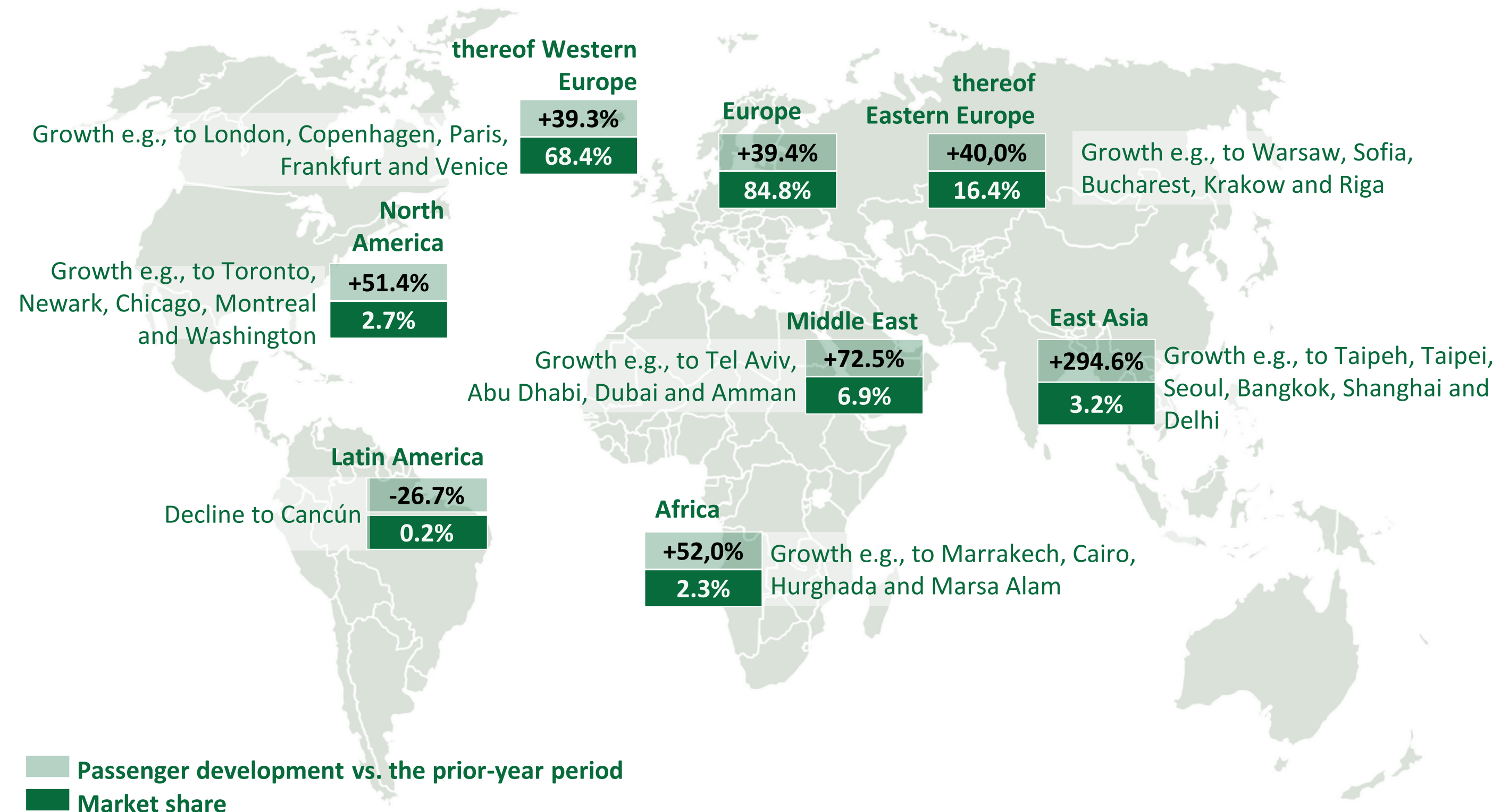
H1/2023	Share in %	Passengers	PAX Δ% vs. 2022	PAX Δ% vs. 2019
1. Austrian	46.0	6,126,557	47.1	-1.5
2. Ryanair/Lauda	21.3	2,833,580	41.3	142.7
3. Wizz Air	6.8	910,237	36.0	-3.5
4. Eurowings	2.5	330,988	68.0	-69.1
5. Turkish Airlines	2.3	304,168	35.3	22.0
6. Emirates	1.5	198,133	43.9	1.0
7. KLM Royal Dutch Airlines	1.4	181,832	36.0	0.6
8. Pegasus Airlines	1.3	175,814	44.0	35.7
9. Iberia	1.3	166,621	45.5	17.2
10. Air France	1.2	157,409	55.9	0.6
11. British Airways	1.2	155,455	66.3	-22.7
12. Lufthansa	1.1	147,719	-17.5	-63.8
13. EVA Air	0.8	107,674	➤ 500	10.1
14. SunExpress	0.8	100,356	32.3	35.1
15. Brussels Airlines	0.7	97,792	64.0	3.5
Other	10.0	1,333,269	39.2	-60.0
Total	100.0	13,327,604	44.3	-9.1
thereof Lufthansa Group ¹	50.7	6,752,613	43.2	-15.8
thereof low-cost carriers	29.0	3,868,746	28.8	8.4

1) Lufthansa Group: Austrian Airlines, Brussels Airlines, Eurowings, Lufthansa and Swiss

PAX increase for almost all destinations

Focus still on European destinations (H1/2023)

- Southern European vacation destinations considerably above pre-crisis levels
- Germany and Switzerland clearly lower than 2019 (high business share)
- Strong growth to East Asia starting from a low basis (passengers still hesitant; PAX share to East Asia of 4.5% in 2019)
- Russia, Ukraine and Belarus accounted for about 4% of total PAX volume in 2019

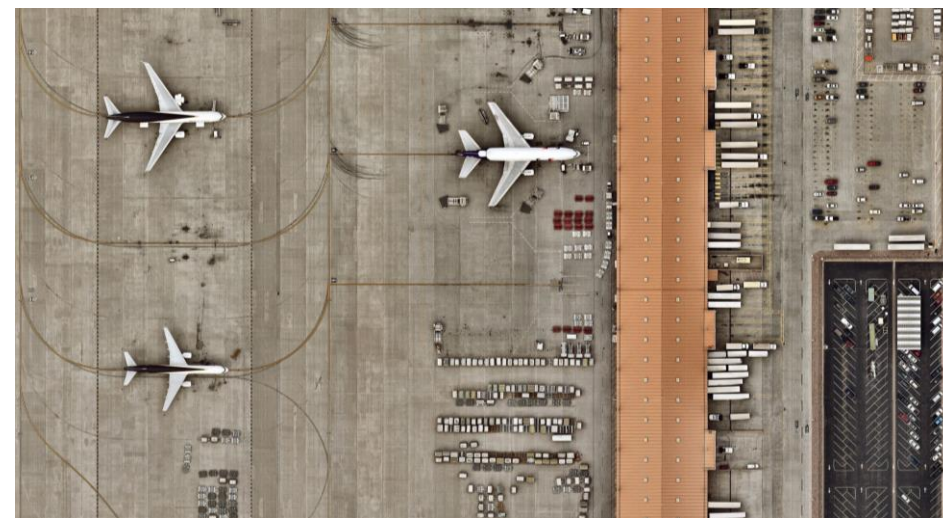


Departing passengers, H1 2023 development vs. H1 2022 and share of total passenger volume in H1 2023

Cargo – VIE a modern cargo hub

Excellence location & special service solutions

- **Strong customer base** - especially automotive and electronics industry, plant engineering in Austria and CEE
- Dense and reliable **carrier network to European hubs and CEE** (incl. Poland, Baltics, Balkans)
- Regular **cargo flight connections and long-haul flights** (mainly Asia, North America, Middle East)
- **Air cargo center**: central warehouse with dedicated special storage guarantees short handling times, connected handling center and forwarders' warehouse; cargo warehouse handling, document handling
- **Pharmaceutical handling center**: seamless cool chain (incl. cool trailer transport on the apron), guaranteed high quality through GDP compliance; pharmaceutical handling +64.4% in 2022
- Payload Asia magazine honours VIE with the "**Ground Handler of the Year 2022**" award in Europe



Airline highlights in the summer flight schedule

Increase in destinations and frequencies – expanded capacities¹

- Up to 209 destinations in 67 countries served in the summer by about 60 airlines
- Many flight offerings in **Europe** and the **Mediterranean region**; market recovery on long-haul routes is perceptible– also to Asia, with 18 destinations now in the flight schedule
- **No. 1 Austrian Airlines: 120 destinations, 4 new aircraft and numerous frequency increases in the summer; new destinations: Porto, Marseille, Billund, Tivat, Palermo, Vilnius und Tromsø**
offering on **short-haul and medium-haul** in the summer surpasses 2019
86 destinations in the **winter flight schedule**: Sevilla and Rovaniemi are new
- **No. 2 Ryanair: 77 destinations, stationing of 19 aircraft in the summer flight schedule**
flight **service launched** to Copenhagen, Helsinki, Warsaw and Tuzla
Autumn holiday flight schedule for Vienna announced with 67 additional weekly flights to 24 destinations, including six new winter routes
Winter flight schedule with 18 aircraft based in Vienna, 55 routes (incl. 2 new destinations - Treviso and Warsaw), increased frequencies on 20 routes (e.g. Athens, London, Malta, Milan)
- **No. 3 Wizz Air: 38 destinations and 6 stationed aircraft as of mid-June**
flight service launched to Bilbao, Kuwait City and Hurghada

1) Status September 2023; press releases of the airlines

Traffic forecast for 2023

Upward revision after strong H1/2023 and positive outlook

Flughafen Wien AG:

	2019	2021	2022	New 2023 forecast
Passengers	31.7 million	10.4 million	23.7 million	28.5 million

Flughafen Wien Group:

	2019	2021	2022	New 2023 forecast
Passengers	39.5 million	13.1 million	30.1 million	36.5 million

- **Upward revision of passenger guidance** on 2 August a result of the good passenger development. About 28.5 million passengers (vs. 26-27 million) are now expected at Vienna Airport and approx. 36.5 million passengers (vs. 32-34 million) for the Flughafen Wien Group (incl. Malta and Kosice)

Financial guidance

Improved outlook for FY 2023

- **Upward revision of financial guidance** due to strong passenger growth (ad-hoc announcement on 2 August)
- Accordingly, management expects **significantly higher revenue as well as a significant rise in EBITDA and net profit for the period compared to the previous guidance** (Previous outlook: revenue of about € 830 million, EBITDA of at least € 325 million, net profit for the period before non-controlling interests of over € 150 million)
- **Investment volume** will total **about € 100 million**, lower than the earlier forecast (of approx. € 135 million)



Traffic figures 1-8/2023 & Financial Results H1/2023

Traffic development 1-8/2023

Flughafen Wien Group already reached 96% of 2019 level

Group passenger development ¹	1-8/2023	Δ 1-8/2022	Δ 1-8/2019	08/2023	Δ 08/2022	Δ 08/2019
Vienna Airport (millions)	19.6	+32.5%	-6.7%	3.1	+12.1%	-1.5%
Malta Airport (millions)	5.2	+37.8%	+5.9%	0.9	+23.4%	+6.7%
Kosice Airport (millions)	0.4	+15.8%	+9.1%	0.1	+3.5%	+9.0%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	25.2	+33.2%	-4.1%	4.1	+14.1%	+0.4%

- Passenger volume up 33.2%% in the Group in 1-8/23 (growth Q1/23 +82%, Q2/23 +28%, July/August +14.5%), thus in 1-8/23 already 96% of the 2019 level; significantly better recovery than, for example, in Germany, strong holiday and leisure traffic, slower recovery of business trips
- Malta (+5.9%) and Kosice (+9.1%) in 1-8/23 above the pre-crisis level, Vienna Airport still down 6.7%
- Recovery process vs. 2019 accelerated in the course of the year - Group passenger traffic in July and August was already slightly above that of the comparable period of 2019 (January 2023 at only 93%).

1) The total number of passengers includes local, transfer and transit passengers, rolling out of comparative figures for 2019, 2022.

Traffic development 1-8/2023

Vienna Airport

Passenger development at Vienna Airport ¹	1-8/2023	Δ 1-8/2022	Δ 1-8/2019	08/2023	Δ 08/2022	Δ 08/2019
Passengers (millions)	19.6	+32.5%	-6.7%	3.1	+12.1%	-1.5%
Local passengers (millions)	15.0	+35.2%	-6.6%	2.3	+17.5%	-0.9%
Transfer passengers (millions)	4.5	+24.3%	-5.6%	0.8	-2.1%	-3.2%
Flight movements (in 1,000)	146.7	+22.1%	-17.4%	21.7	+9.2%	-12.2%
Cargo (in 1,000 tonnes)	160.6	-2.7%	-12.2%	19.8	+0.7%	-16.0%
MTOW (millions of tonnes)	6.1	+22.0%	-15.3%	0.9	+10.6%	-9.8%
Seat load factor (SLF, in %)	80.7	+4.5%p	+3.6%p	85.2	+1.0%p	+2.4%p

- **Strong increase in the SLF (+4.5%p yoy in 1-8/23), also substantial rise vs. the pre-crisis level (+3.6%p vs. 1-8/19); very high SLF of 86.0% in 07/23 and 85.2% in 08/23; clearly disproportionately low increase in flight movements**
- In comparison with pre-pandemic passenger volumes, it is important to note the **massive passenger growth generated in the years 2018 (+10.8%) and 2019 (+17.1%)** at Vienna Airport

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2019, 2022

H1/2023 profit for the period up 58%

Revenue increase of 45%, positive financial result for the first time

€ million	H1/2023	H1/2022	Δ
Revenue	428.1	294.7	45.3%
Earnings before interest, tax, depreciation, amortisation (EBITDA)	177.4	143.1	23.9%
Earnings before interest and taxes (EBIT)	112.6	75.8	48.5%
Financial result	0.1	-4.3	n.a.
Earnings before tax (EBT)	112.7	71.5	57.5%
Net profit for the period	82.7	52.3	58.0%
Net profit after non-controlling interests	74.0	46.4	59.5%

- **Higher passenger and aircraft-related income** as well as improved **Center & Hospitality income** drive 45% revenue increase yoy. **H1/23 revenue 7% higher than in H1/19** mainly due to the Airport, Retail & Properties and Malta segments
- **Positive financial result** due to **declining interest expense** (repayment) and **higher interest income** (increased investments, higher interest rates)
- **H1/22** included income from the **sale of a commercial property** (€ 8 million) and **COVID-19 government aid payments** (€ 14 million)

Expenses

Substantial increase

€ million	H1/2023	H1/2022	Δ
Consumables and services used	-28.9	-19.4	49.4%
Personnel expenses	-167.8	-120.1	39.8%
Other operating expenses ¹	-57.6	-32.1	79.6%
Depreciation and amortisation	-64.8	-67.3	-3.8%
EBITDA margin	41.4%	48.6%	
EBIT margin	26.3%	25.7%	

- **EBITDA margin normalised at 41.4%** (44.6% in Q2/23); H1/22 positively distorted due to extraordinary income
- **Operating and traffic-related cost increases** for materials, personnel, energy, external services used
- **Rising personnel expenses as an influencing factor:** discontinuation of short-time work aid still paid in Q1/22 (about € 10 million), 5.6% salary increase (1 January) and 11.8% (1 May) resulting from collective labour agreements, allocation to provisions due to parameter adjustments, slight increase in the number of employees (4,883 FTE in H1/2023 vs. 4,649 in H1/22)
- Slight **decrease in scheduled depreciation and amortisation** due to lower investments in previous years

1) Excl. Impairment/reversals of impairment on receivables

Significant increase in cash flow

Stable equity ratio

€ million	H1/2023	2022	Δ
Net liquidity	246.3	149.4	64.9%
Gearing ¹	-16.9	-10.3	n.a.
Equity	1,454.7	1,448.5	0.4%
Equity ratio	65.0	65.1	n.a.
Cash flow from operating activities ²	197.9	96.6	104.9%
CAPEX ^{2,3}	28.7	25.9	10.7%
Free cash flow ²	45.6	-24.0	n.a.

- **Further increase in net liquidity to € 246 million** despite dividend payment (€ 74 million incl. minorities) as a result of earnings growth and cash generation
- **Doubling of cash flow from operating activities** to almost € 200 million
- **CAPEX of € 29 million** – Southern Expansion, photovoltaic facilities, Malta
2023 guidance reduced to approx. € 100 million

1) Gearing reported as a negative value due to existing liquidity
 2) Comparison of H1/2023 vs. H1/2022
 3) Excluding financial assets and business combinations

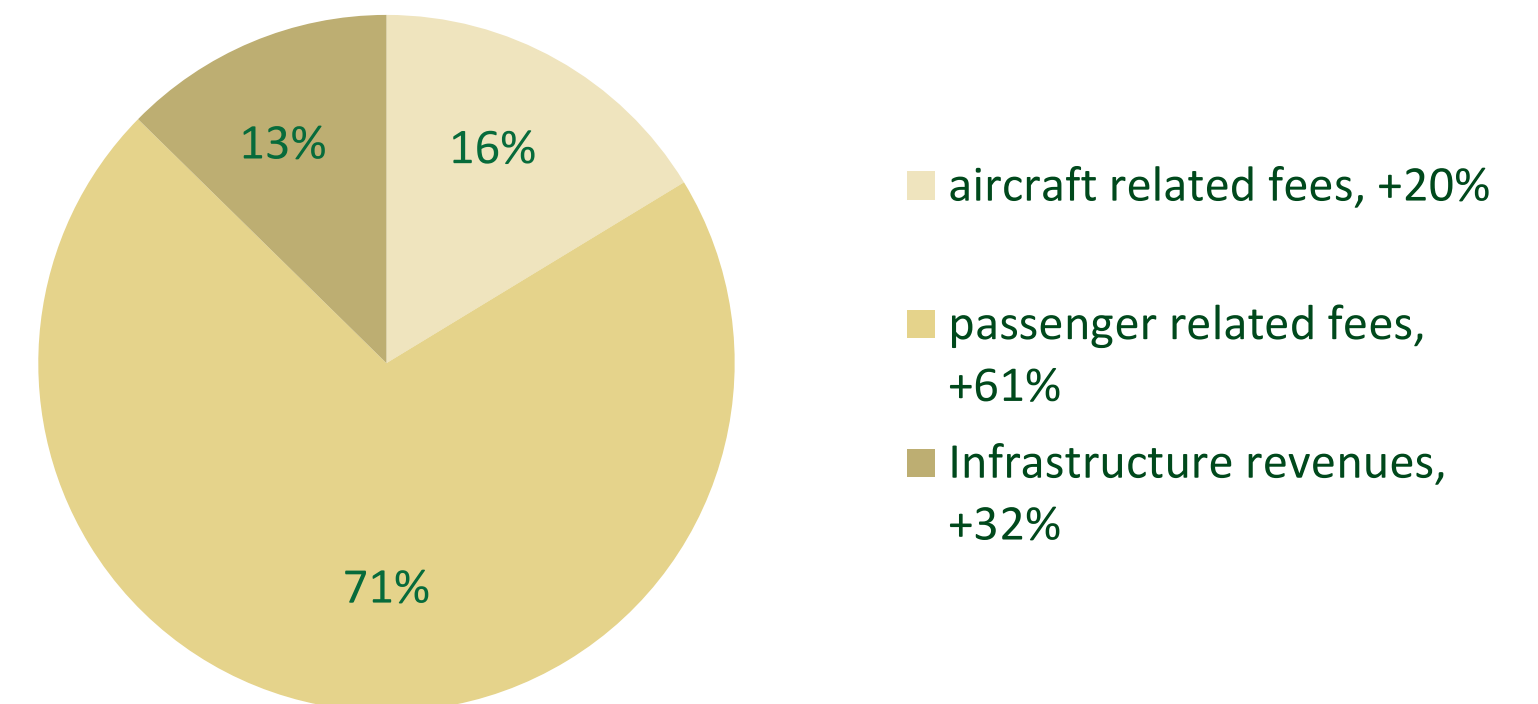
Airport

Flight traffic recovery leads to strong rise in passenger-related fees

- Revenue increase primarily driven by **passenger-related fees** (€ 142 million vs. € 88 million in H1/22), in line with passenger development and fee adjustments
- **Airport fees** will be **adjusted by the annual inflation rate** at the beginning of the year up until 2026 (calculated for the period 1 August to 31 July); suspension of normal pricing model due to Covid related distortions
- Q2/23 revenue 9% above Q2/19
- Q1/22 flight traffic still impacted by **COVID-19 restrictions**
- EBITDA +44% to € 82 million

€ million	H1/2023	H1/2022	Δ
External revenue	199.4	134.2	48.6%
EBITDA	81.9	56.9	43.9%
EBIT	44.4	16.4	170.1%

Revenue distribution Airport H1/2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

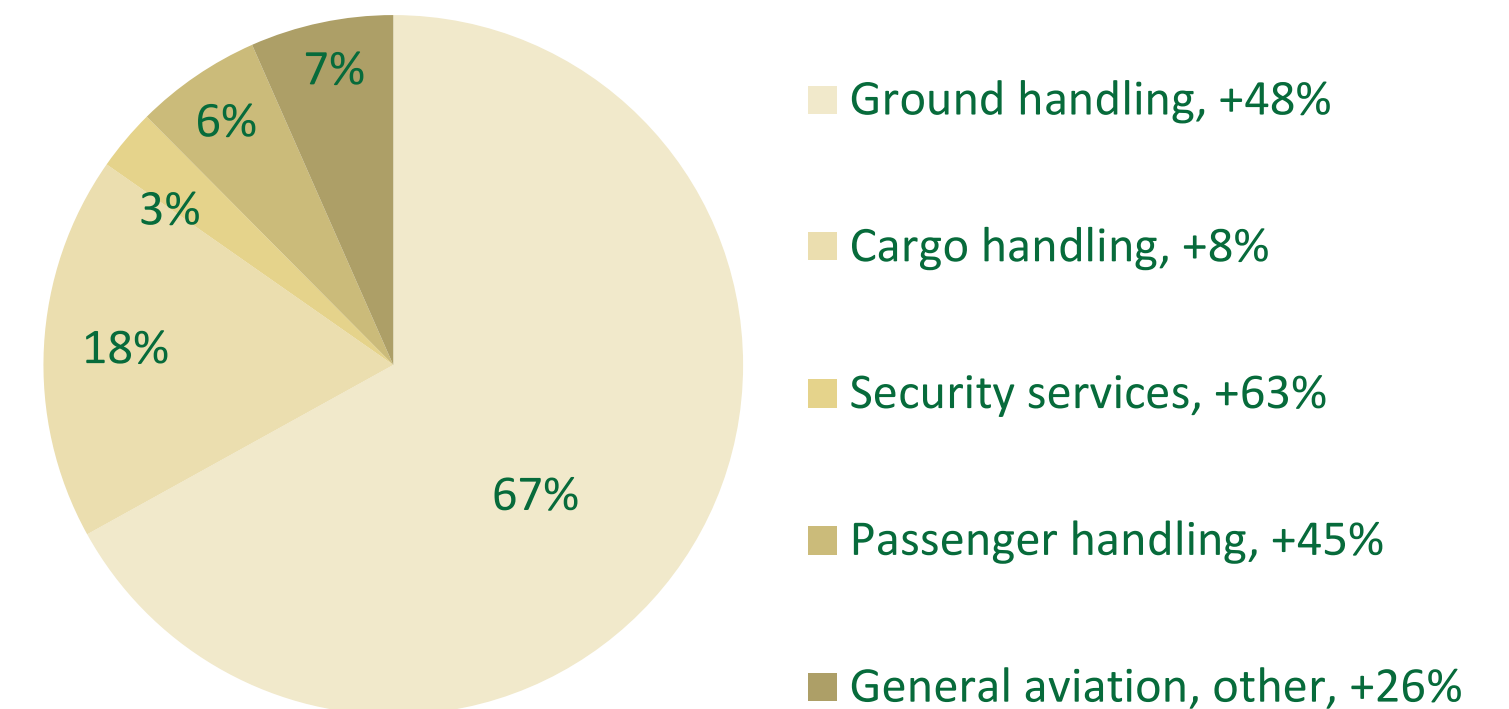
Handling & Security Services

Driven by increase in flight movements

- Ground handling revenue climbed 48% to € 53 million due to **flight traffic growth**
- **Cargo handling** income of € 13.9 million up slightly from the prior-year level (H1/22: € 12.9 million); **cargo volumes down 3.0% in H1/23**; somewhat improved revenue development in Q2/23
- EBIT of € 0.2 million **slightly above the break-even point**; revenue increase mainly offset by **higher personnel costs** (salary rises mandated by collective labour agreements, higher number of employees, allocations to provisions)

€ million	H1/2023	H1/2022	Δ
External revenue	78.5	56.9	37.9%
EBITDA	4.1	4.6	-11.7%
EBIT	0.2	0.2	-17.4%

Revenue distribution Handling & Security Services H1/2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

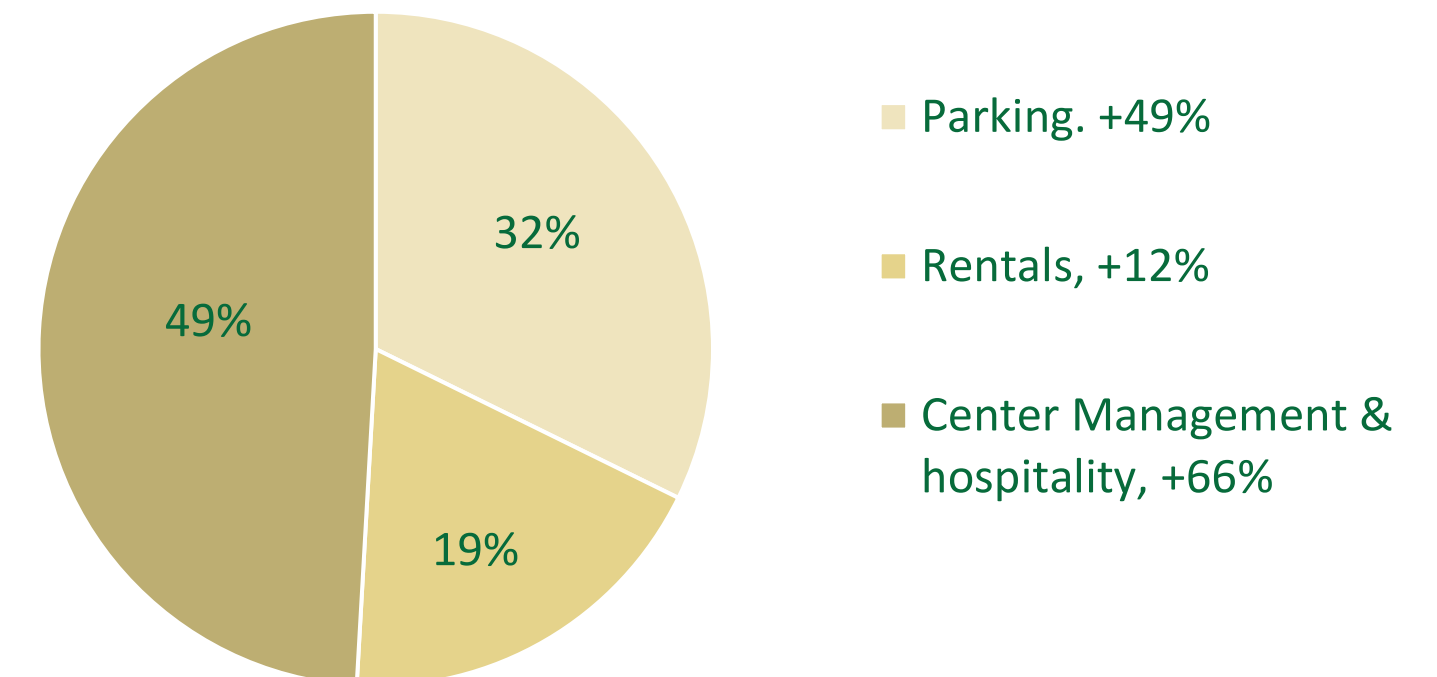
Retail & Properties

Passenger-drive revenue increases in shopping, catering and parking

- Passenger-driven revenue increases for **Center & Hospitality Management** (+ € 16 million or +66%) and **parking fees** (+ € 9 million or +49%)
- **Rental fees** +12%
- **Q2/23 revenue 14% over Q2/19**
- Positive effects from the renovation of Terminal 2 and the **expansion of catering, F&B and lounge areas**
- **Significant earnings improvement** despite positive one-off effects in the previous year (property sale in Q1/22, € 8 million) and cost increases
- **Start of construction of the south extension to Terminal 3** in autumn. Increase of shopping & gastronomy areas by approx. 50% to approx. 30,000m²; planned opening 2027

€ million	H1/2023	H1/2022	Δ
External revenue	84.2	57.3	47.1%
EBITDA	45.7	40.6	12.4%
EBIT	36.0	30.8	16.7%

Revenue distribution Retail & Properties H1/2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

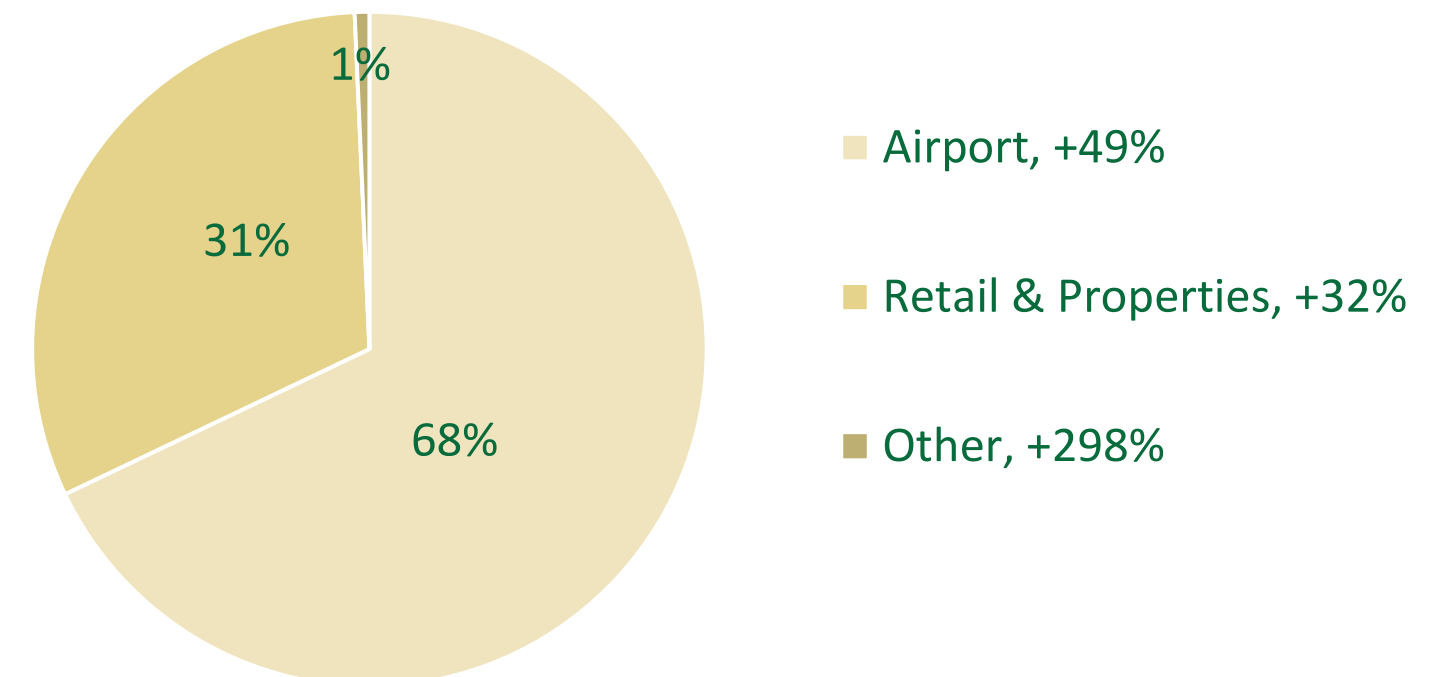
Malta

Passengers considerably above the pre-Covid level

- Passenger traffic in H1/23 already higher every month than H1/19: 3.43 million passengers vs. 3.25 million in H1/19 (+46%)
- Strong revenue growth in **passenger-driven airport revenue (+ 49%)** in line with passenger growth
- **Retail & Properties revenue +32%**
- Constant high EBITDA margin of 62.6% in H1/23
- **Extensive investment programme** to expand the retail, business and hotel offering, improve terminal areas/apron along with runway renovation

€ million	H1/2023	H1/2022	Δ
External revenue	53.6	37.3	43.8%
EBITDA	33.6	23.4	43.8%
EBIT	26.5	16.6	59.8%

Revenue distribution Malta H1/2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

Financial calendar

12 October: September Traffic Results

16 November: Q3/2023

16 November: October Traffic Results

13 December: November Traffic Results





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